

(Washington, DC)— The United States House of Representatives last night passed the Department of State and Foreign Operations Appropriations Act for fiscal year 2010, which contained a measure authored by Congresswoman Gwen Moore (D-Wisc.) to fund the deployment of new and renewable technologies and energy efficient infrastructure improvements in developing countries. This initiative will further the goal of reducing greenhouse gas emissions worldwide and reversing the potentially devastating effects of climate change.

“International climate policy must effectively balance the dual interests of economic development and the dangers posed by climate change,” Congresswoman Moore said. “As developing countries pursue their economic expansion goals using older technologies that are known to contribute to serious pollution, the entire planet is at risk. If the United States is going to do its part to limit our greenhouse gas emissions, we must also lend a hand to developing nations that lag behind our country in their ability to afford clean technologies.”

Recently, the Group of Eight nations agreed to cut their emissions of heat-trapping gases 80% by 2050. However, developing nations are growing at a faster rate than most of the developed world and nations such as Brazil, China, and India, cannot necessarily afford the investment required to keep pace with emerging clean technologies. Therefore, these countries could soon account for a greater proportion of greenhouse gas emissions than the United States. Recent efforts to curb climate change could be essentially cancelled by developing nation emissions without an effective global effort to combat climate change, which would include assisting those nations to grow in the greenest way possible.

The measure would provide \$225 million for a Clean Technology Fund to be administered by the World Bank, which already has valuable experience with existing clean technology efforts in various developing countries. The fund would promote low-carbon and climate-friendly economic growth in developing countries, distributing financing to support the adoption of clean technology. To do this, the fund would help spur large-scale private sector clean technology investments by paying for the cost difference between clean and dirty technologies.

Not only will this funding provide incentives for investments in cleaner technologies, it will also attract new investor capital into low carbon emitting sectors.

“As America continues along the path to improving our own energy future, we must help lead the rest of the world in the same direction,” Congresswoman Moore said. “It is essential that we assist developing nations as they go through the same stages of development that we did decades and decades ago. If we fail to help them access cleaner technologies now, then as their growing and dirty industries pollute the world, we’ll most certainly pay an even higher price for that mistake in the long run.”

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